

Colosseum Gold Project Bankable Feasibility Study Underway

Highlights

- Bankable Feasibility Study (BFS) underway based on the open pit mining of the north and south pipes at the 1.1Moz Colosseum Gold Project and processed at a rate of 2Mtpa to produce ~75koz Au per annum over 8.5 years
- Nevada-based Kappes, Cassiday & Associates and Australian-based Australian Mine Design & Development (AMDAD) have been selected to manage the BFS on behalf of Dateline.
- BFS parameters align with Scenario 2 (open pit only) of the Scoping Study released in October 2024, with all parameters falling within the approved Mining Rights and recognised Plan of Operations.
- The October Scoping Study demonstrated that the project has a NPV_{6.5} of US\$235 million and Internal Rate of Return (IRR) of 31% when using a gold price of US\$2,200 oz.
- At over US\$3,400 per ounce, the current gold price has increased by more than 55% over the US\$2,200 per ounce gold price used in the Scoping Study.
- The BFS for the development of Colosseum expected by the end of 2025.

Dateline Resources Limited (ASX: DTR) (**Dateline** or **the Company**) is pleased to announce the commencement of the Bankable Feasibility Study (**BFS**) for the 1.1Moz Colosseum Gold Project in California, USA. Following the release of the positive Scoping Study in October 2024, the Company completed a Project Selection Stage, with collaboration and selection of the key advisors for the upcoming BFS.

The Company has selected two leading engineering firms to lead the BFS. Nevada-based Kappes, Cassiday and Associates will lead the processing plant and infrastructure components of the study, whilst Australian-based Australian Mine Design & Development (AMDAD) will oversee the mining component.

The BFS is largely based upon the same mining and processing parameters used in the Scoping Study, with ore mined and processed at 2Mtpa to produce ~75koz per annum over the life of the project. The Scoping Study applied a US\$2,200 per ounce gold price, the prevailing price is over US\$3,400 per ounce and the BFS will determine the potential to expand the overall size of the pits to increase the mine life.

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Capital Structure (ASX: DTR)

Shares on Issue	2.77B
Top 20 Shareholders	62.27%
Board & Management	33.16%

Board of Directors

Mark Johnson AO
Non-Executive Chairman

Stephen Baghdadi
Managing Director

Greg Hall
Non-Executive Director

Tony Ferguson
Non-Executive Director

Bill Lannen
Non-Executive Director

Colosseum Gold-REE Project*

(100% DTR, California, USA)
27.1Mt @ 1.26g/t Au for 1.1Moz Au
Over 67% in Measured & Indicated
Mineralisation open at depth
Mining studies underway
Rare earths potential with geology similar to nearby Mountain Pass mine
* ASX announcement 23 October 2024



The BFS will be developed within the authorities of the existing Mining Rights and recognised and approved Plan of Operations, negating the requirement for a new approvals process. Assuming a positive outcome and that finance can be secured for the development, the Company hopes to progress to a Final Investment Decision and construction soon after completion of the BFS.

The Scoping Study was based upon the sale of gold only from the project. After the completion of the Scoping Study, Dateline has progressed studies and discussions with several leading concrete producers in the region for the potential sale of waste and tailings materials for use as aggregate and sand in the concrete market. Whilst not a primary focus, subject to the outcomes of ongoing discussions, the BFS may include analysis and inclusion for the potential sale of this material as by-products of production.

Table 1: Colosseum Gold Mine October 2024 Scoping Study – Estimates of Inputs and Outcomes.

PARAMETER	UNIT	PROJECT TOTAL*
Gold Price	US\$/oz	2,200
Discount Rate	%	6.5
PRODUCTION TARGET		
Life of Mine	Months	100
Total Ore Mined	MTonnes	16.6
Total Waste Mined	MTonnes	56.8
Total Material Movement	MTonnes	73.3
Strip Ratio	x:x	3.4:1
Total Tonnes Milled	MTonnes	16.6
Average Plant Throughput	Mtpa	1.8
Average Head Grade	g/t Au	1.3
Average Recovery	%	92
Total Net Gold Produced	koz	635
Ave Annual Gold Production	Koz pa	71
FINANCIALS		
Total Operating Costs	US\$M	751
Total Capital Costs	US\$M	195
Pre-production Capex	US\$M	138
Total pre-production capital expenditure and working capital requirements	US\$M	153
Total Net Revenue	US\$M	398
Total Sales Revenue	US\$M	1,344
Discounted Cashflow (@6.5%) - NPV _{6.5}	US\$M	235
Internal Rate of Return	%	31
UNIT COSTS		
Unit Operating Costs (C1)	US\$/oz milled	1,182
All In Sustaining Costs	US\$/oz	1,490

Note: The above table should be read in conjunction with the cautionary statement included in the Scoping Study dated 23 October 2024. The results are estimates only, based on an estimated level of accuracy of +/- 35%

This announcement has been authorised for release on ASX by the Company's Board of Directors.

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About Dateline Resources Limited

Dateline Resources Limited (ASX: DTR) is an Australian publicly listed company focused on mining and exploration in North America. The Company owns 100% of the Colosseum Gold-REE Project in California.

The Colosseum Gold Mine is located in the Walker Lane Trend in East San Bernardino County, California. On 6 June 2024, the Company announced to the ASX that the Colosseum Gold mine has a JORC-2012 compliant Mineral Resource estimate of 27.1Mt @ 1.26g/t Au for 1.1Moz. Of the total Mineral Resource, 455koz @ 1.47/t Au (41%) are classified as Measured, 281koz @1.21g/t Au (26%) as Indicated and 364koz @ 1.10g/t Au (33%) as Inferred.

The Colosseum is located less than 10km north of the Mountain Rare Earth mine. Work has commenced on identifying the source of the mantle derived rocks that are associated with carbonatites and are located at Colosseum.

Forward-Looking Statements

This announcement may contain "forward-looking statements" concerning Dateline Resources that are subject to risks and uncertainties. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond Dateline Resources' ability to control or estimate precisely, such as future market conditions, changes in regulatory environment and the behaviour of other market participants. Dateline Resources cannot give any assurance that such forward-looking statements will prove to have been correct. The reader is cautioned not to place undue reliance on these forward-looking statements. Dateline Resources assumes no obligation and does not undertake any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

Competent Person Statement

Sample preparation and any exploration information in this announcement is based upon work reviewed by Mr Greg Hall who is a Chartered Professional of the Australasian Institute of Mining and Metallurgy (CP-IMM). Mr Hall has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Hall is a Non-Executive Director of Dateline Resources Limited and consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

